

STATEMENT OF PURPOSE

RS18690

Current law requires that, for purposes of a brokerage representation agreement, the agreement contain a "legally enforceable" description of the property. In situations where a land owner hires a brokerage to represent it regarding land that is in development, "legal descriptions" are often changing. This legislation would change that requirement to provide that such agreements contain a general description of the land which sufficiently identifies the property and evidences the agreement of the client and the real estate broker. Such a description is not as a metes and bounds description. This change will only affect agreements for professional brokerage services. All contracts for the sale of real property will continue to require an enforceable legal description.

FISCAL NOTE

This legislation will have no impact on the general fund.

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